THE HONOURABLE SRI JUSTICE V.ESWARAIAH

WRIT PETITION No:17362 of 2005

DATED:29-06-2007

BETWEEN:

M/s Navabharat Oil Industries,
Rep., by its Proprietor,
G.Siva Kumari,
R/o Siricilla, Karimnagar District & another.

..... PETITIONERS

AND

Andhra Pradesh State Financial Corporation,
Rep., by its Senior Manager,
Karimnagar.

.....RESPONDENT

ORDER:

Heard learned counsel appearing for the petitioners and the learned counsel appearing for the respondent.

2. Petitioners seek a writ of mandamus declaring the action of the respondent in issuing notices in Lr.No.SFC/ KNR/MR&R/ MDN/2005-06/1151, dated 29-07-2005, and Lr.No.SFC/KNR/MR&R/MDN/2005-06, dated 27-07-2005, contrary to the agreed OTS scheme terms, as illegal and arbitrary.

3. This Court by order, dated 19-08-2006, directed the petitioners to pay the outstanding instalments of the crystallized amounts alongwith interest and certain amounts have been paid by the petitioners.

4. Learned standing counsel appearing for the petitioners submits that in fact, the case of the petitioners for the OTS scheme was considered by the Management on 22-12-2000 for Rs.7,00,000/- but as there was a delay in final payment the proposal for closure of the loan account was forwarded to the head office to consider the condonation of the delay.

5. It is stated that the petitioners were advised to withdraw the writ petition from the Court on account of the fact that the proposal for the OTS scheme was pending consideration by the head

office.

6. Having regard to the facts and circumstances of the case, Writ Petition is closed with a liberty to the petitioners to question the action of the respondent depending upon the outcome of the decision taken by the respondent. No order as to costs.

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V.ESWARAIAH,J

29th June, 2007.
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